

Message Text

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PAGE 01 MANILA 03566 200919Z

21

ACTION TRSE-00

INFO OCT-01 EA-10 ISO-00 SP-02 AID-05 EB-07 NSC-05 CIEP-02

SS-15 STR-04 OMB-01 CEA-01 CIAE-00 COME-00 FRB-01

INR-07 NSAE-00 XMB-04 OPIC-06 LAB-04 SIL-01 DODE-00

PA-02 USIA-15 PRS-01 H-02 L-02 /098 W

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P 200900Z MAR 75

FM AMEMBASSY MANILA

TO SECSTATE WASHDC PRIORITY 1510

UNCLAS MANILA 3566

E.O. 11652: NA

TAGS: EFIN, RP

SUBJ: STATEMENTS ON REVALUATION OF GOLD HOLDINGS

REF: STATE 60718

EMBASSY IS NOT AWARE OF ANY PUBLIC STATEMENTS BY PHILIPPINE GOVERNMENT OFFICIALS REGARDING GOVERNMENT'S INTENTIONS RESPECTING REVALUATION OF GOLD HOLDINGS. HOWEVER, GOP'S SYMPATHY ARE GENERALLY KNOWN TO BE IN FAVOR OF REVALUATION. PHILIPPINES PRODUCED 16,682 KILOS OF GOLD IN 1974, NEARLY ALL OF WHICH WERE EXPORTED AT MARKET PRICES. IN ADDITION GOVERNMENT'S HOLDINGS OF GOLD AMOUNT TO SLIGHTLY MORE THAN ONE MILLION OUNCES. REVALUATION WOULD PROVIDE WELCOME BOOST TO DECLARED VALUE OF PHILIPPINE FOREIGN EX- CHANGE RESERVES.

SULLIVAN

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Message Attributes

Automatic Decaptioning: X
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Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Authority: n/a
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01 JAN 1960
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
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Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
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Margaret P. Grafeld
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